



IAPD Report

SAMUEL CLIFFORD MUNHOLLON

CRD# 813056

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Qualifications	2 - 3
Registration and Employment History	5 - 6
Disclosure Information	7

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Please contact FINRA with any concerns.



IAPD Information About Representatives

IAPD offers information on all current-and many former representatives. Investors are strongly encouraged to use IAPD to check the background of representatives before deciding to conduct, or continue to conduct, business with them.

What is included in a IAPD report?

IAPD reports for individual representatives include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards.

It is important to note that the information contained in an IAPD report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

Where did this information come from?

The information contained in IAPD comes from the Investment Adviser Registration Depository (IARD) and FINRA's Central Registration Depository, or CRD, (see more on CRD below) and is a combination of:

- information the states require representatives and firms to submit as part of the registration and licensing process, and
- information that state regulators report regarding disciplinary actions or allegations against representatives.

How current is this information?

Generally, representatives are required to update their professional and disciplinary information in IARD within 30 days.

Need help interpreting this report?

For help understanding how to read this report, please consult NASAA's IAPD Tips page <http://www.nasaa.org/IAPD/IARReports.cfm>

What if I want to check the background of an Individual Broker or Brokerage Firm?

To check the background of an Individual Broker or Brokerage firm, you can search for the firm or individual in IAPD. If your search is successful, click on the link provided to view the available licensing and registration information in FINRA's BrokerCheck website.

Are there other resources I can use to check the background of investment professionals?

It is recommended that you learn as much as possible about an individual representative or Investment Adviser firm before deciding to work with them. Your state securities regulator can help you research individuals and certain firms doing business in your state. The contact information for state securities regulators can be found on the website of the North American Securities Administrators Association <http://www.nasaa.org>



Report Summary

SAMUEL CLIFFORD MUNHOLLON (CRD# 813056)

The report summary provides an overview of the representative's professional background and conduct. The information contained in this report has been provided by the representative, investment adviser and/or securities firms, and/or securities regulators as part of the states' investment adviser registration and licensing process. The information contained in this report was last updated by the representative, a previous employing firm, or a securities regulator on **09/02/2024**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	TOTAL WEALTH PLANNING AND MANAGEMENT, INC.	CRD# 166664	10/12/2021

QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **2** jurisdiction(s).

Is this representative currently Inactive or Suspended with any regulator? **No**

Note: Not all jurisdictions require IAR registration or may have an exemption from registration.

Additional information including this individual's qualification examinations and professional designations is available in the Detailed Report.

REGISTRATION HISTORY

This representative was previously registered with the following firm(s):

	FIRM	CRD#	LOCATION	REGISTRATION DATES
B	CABOT LODGE SECURITIES LLC	159712	Oklahoma City, OK	07/29/2021 - 10/22/2021
IA	VISTA INVESTMENT PARTNERS LLC	286014	OKLAHOMA CITY, OK	07/16/2021 - 10/01/2021
B	HILLTOP SECURITIES INC.	6220	OKLAHOMA CITY, OK	07/29/2004 - 07/16/2021

For additional registration and employment history details as reported by the individual, refer to the Registration and Employment History section of the Detailed Report.

DISCLOSURE INFORMATION

Disclosure events include certain criminal charges and convictions, formal investigations and disciplinary actions initiated by regulators, customer disputes and arbitrations, and financial disclosures such as bankruptcies and unpaid judgments or liens.

Are there events disclosed about this representative? **Yes**

The following types of events are disclosed about this representative:

Type	Count
Regulatory Event	2
Customer Dispute	2
Termination	1



Qualifications

REGISTRATIONS

This section provides the SRO, states and U.S. territories in which the representative is currently registered and licensed, the category of each registration, and the date on which the registration becomes effective. This section also provides, for each firm with which the representative is currently employed, the address of each location where the representative works. This individual is currently registered with **2** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **TOTAL WEALTH PLANNING AND MANAGEMENT, INC.**
Main Address: PONTE VEDRA, FL
Firm ID#: 166664

Regulator	Registration	Status	Date
IA Oklahoma	Investment Adviser Representative	Approved	10/12/2021
IA Texas	Investment Adviser Representative	Restricted Approval	10/12/2021

Branch Office Locations

TOTAL WEALTH PLANNING AND MANAGEMENT, INC.
3030 NW EXPRESSWAY
SUITE 865
OKLAHOMA CITY, OK 73112





Qualifications

PASSED INDUSTRY EXAMS








This section includes all industry exams that the representative has passed. Under limited circumstances, a representative may attain registration after receiving an exam waiver based on a combination of exams the representative has passed and qualifying work experience. Likewise a new exam requirement may be grandfathered based on a representative's specific qualifying work experience. Exam waivers and grandfathering are not included below.

This individual has passed 2 principal/supervisory exams, 7 general industry/product exams, and 2 state securities law exams.




Principal/Supervisory Exams

	Exam	Category	Date
	General Securities Principal Examination (S24)	Series 24	12/05/2023
	Registered Options Principal Examination (S4)	Series 4	12/05/2023

General Industry/Product Exams

	Exam	Category	Date
	General Securities Representative Examination (S7TO)	Series 7TO	12/05/2023
	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
	Foreign Currency Options Examination (S15)	Series 15	04/18/1984
	National Commodity Futures Examination (S3)	Series 3	10/26/1982
	Interest Rate Options Examination (S5)	Series 5	07/29/1982
	AMEX Put and Call Exam (PC)	PC	08/23/1977
	General Securities Representative Examination (S7)	Series 7	09/20/1975

State Securities Law Exams

	Exam	Category	Date
	 Uniform Combined State Law Examination (S66)	Series 66	08/02/2006
	 Uniform Securities Agent State Law Examination (S63)	Series 63	12/23/1980



PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **0** professional designation(s).

No information reported.



Registration & Employment History

PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
B	07/29/2021 - 10/22/2021	CABOT LODGE SECURITIES LLC	CRD# 159712	Oklahoma City, OK
IA	07/16/2021 - 10/01/2021	VISTA INVESTMENT PARTNERS LLC	CRD# 286014	OKLAHOMA CITY, OK
B	07/29/2004 - 07/16/2021	HILLTOP SECURITIES INC.	CRD# 6220	OKLAHOMA CITY, OK
IA	07/29/2004 - 07/16/2021	HILLTOP SECURITIES INC.	CRD# 6220	OKLAHOMA CITY, OK
IA	05/15/1992 - 08/06/2004	MORGAN STANLEY	CRD# 7556	EDMOND, OK
B	07/02/1987 - 08/06/2004	MORGAN STANLEY DW INC.	CRD# 7556	PURCHASE, NY
B	06/26/1984 - 07/31/1987	STIFEL, NICOLAUS & COMPANY, INCORPORATED	CRD# 793	
B	02/25/1983 - 06/19/1984	PAINWEBBER INCORPORATED	CRD# 8174	
B	12/08/1981 - 03/11/1983	SMITH BARNEY, HARRIS UPHAM & CO., INCORPORATED	CRD# 7059	
B	07/18/1979 - 11/09/1981	STIX & CO., INC.	CRD# 3516	
B	12/15/1978 - 07/18/1979	ADAMS, JAMES, FOOR & COMPANY, INC.	CRD# 7517	
B	10/01/1975 - 12/18/1978	A. G. EDWARDS & SONS, INC.	CRD# 4	

EMPLOYMENT HISTORY

Below is the representative's employment history for up to the last 10 years.

Employment Dates	Employer Name	Position	Investment Related	Employer Location
09/2021 - Present	Total Wealth Planning and Management, Inc.	Investment Adviser Representative and Sr. Portfolio Manager	Y	Oklahoma City, OK, United States
01/2016 - Present	Sky Dance Bridge Business Professionals	Owner	N	Oklahoma City, OK, United States
03/1998 - Present	Oklahoma Wildlife Management Association	First Vice President	N	Chiccesha, OK, United States



Registration & Employment History

EMPLOYMENT HISTORY

Employment Dates	Employer Name	Position	Investment Related	Employer Location
02/1994 - Present	Lt. Governor's Invitational Turkey Hunt Committee	Committee Member	N	Oklahoma, OK, United States
07/1981 - Present	Oklahoma Station Chapter Safari Club International	Education Representative/Member of the Board of Directors	N	Oklahoma City, OK, United States
01/2018 - 02/2024	The Park at Hidden Creek Home Owners Association	Chairman of the Architectural Control Committee	N	Oklahoma City, OK, United States
07/2021 - 10/2021	Cabot Lodge Securities LLC	Registered Representative	Y	Bew York, NY, United States
07/2021 - 09/2021	Vista Investment Partners	Senior Portfolio Manager	Y	Oklahoma City, OK, United States
07/2004 - 07/2021	HILLTOP SECURITIES, INC.	SVP/FINANCIAL ADVISOR	Y	OKLAHOMA CITY, OK, United States

OTHER BUSINESS ACTIVITIES

This section includes information, if any, as provided by the representative regarding other business activities the representative is currently engaged in either as a proprietor, partner, officer, director, employee, trustee, agent, or otherwise. This section does not include non-investment related activity that is exclusively charitable, civic, religious, or fraternal and is recognized as tax exempt.

- 1) Lt. Governor's Invitational Turkey Hunt Committee, not investment related, promotion of state attributes and business opportunities to businesses who are contemplating starting, expanding or relocating to the State of Oklahoma, Oklahoma City, OK, Committee Member, 2/1994, 2-6 hours per month, zero hours during trading hours, assist in planning of event activities, inviting corporate executives to attend event, soliciting funds to cover event expenses.
- 2) Oklahoma Station Chapter Safari Club International, not investment related, wildlife conservation, education of the public, humanitarian efforts, protection of hunter's rights, Oklahoma City, OK, Education Representative, Member of the Board of Directors, 7.1981, 2- 12 hours per month, 1-2 hours during trading hours, support all youth programs, help determine funding and charitable donations from fund raising activities primarily from the annual banquet and auction.
- 3) Oklahoma Wildlife Management Association, not investment related, promote legislation that is conducive to youth education, wildlife conservation and landowners rights, Norman, OK, First Vice President, 3/1998, 2- 4 hours per month, zero hours during trading hours, promote or advocate for legislation that benefits wildlife, landowner rights, education of youth or advocate against legislation that detracts from same and advise on business affairs.
- 4) Sky Dance Bridge Business Professionals, not investment related, business networking through LinkedIn, Owner, 1/2016, 8 hours per month, 2 hours per week during trading hours, provide and host networking events, recognize members anniversary dates, promotions, and achievements, communicate community activities, develop business relations.



Disclosure Summary

Disclosure Information

What you should know about reported disclosure events:

(1) Certain thresholds must be met before an event is reported to IARD, for example:

- A law enforcement agency must file formal charges before an Investment Adviser Representative is required to report a particular criminal event.;
- A customer dispute must involve allegations that an Investment Adviser Representative engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.

(2) Disclosure events in IAPD reports come from different sources:

As mentioned in the "About IAPD" section on page 1 of this report, information contained in IAPD comes from Investment Adviser Representatives, firms and regulators. When more than one of these sources reports information for the same disclosure event, all versions of the event will appear in the IAPD report. The different versions will be separated by a solid line with the reporting source labeled.

(3) There are different statuses and dispositions for disclosure events:

- A disclosure event may have a status of *pending*, *on appeal*, or *final*.
 - A "pending" disclosure event involves allegations that have not been proven or formally adjudicated.
 - A disclosure event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
 - A "final" disclosure event has been concluded and its resolution is not subject to change.
- A final disclosure event generally has a disposition of *adjudicated*, *settled* or *otherwise resolved*.
 - An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
 - A "settled" matter generally represents a disposition wherein the parties involved in a dispute reach an agreement to resolve the matter. Please note that Investment Adviser Representatives and firms may choose to settle customer disputes or regulatory matters for business or other reasons.
 - A "resolved" matter usually includes a disposition wherein no payment is made to the customer or there is no finding of wrongdoing on the part of the Investment Adviser Representative. Such matters generally involve customer disputes.

(4) You may wish to contact the Investment Adviser Representatives to obtain further information regarding any of the disclosure events contained in this IAPD report.



DISCLOSURE EVENT DETAILS

When evaluating this information, please keep in mind that some items may involve pending actions or allegations that may be contested and have not been resolved or proven. The event may, in the end, be withdrawn, dismissed, resolved in favor of the Investment Adviser Representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to the Investment Adviser Registration Depository. Some of the specific data fields contained in the report may be blank if the information was not provided.

The following types of events are disclosed about this representative:

Type	Count
Regulatory Event	2
Customer Dispute	2
Termination	1

Regulatory Event

This disclosure event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a federal regulator such as the Securities and Exchange Commission or the Commodities Futures Trading Commission, or a foreign financial regulatory body) for a violation of investment-related rules or regulations. This disclosure event may also include a revocation or suspension of an Investment Adviser Representative's authority to act as an attorney, accountant or federal contractor.

Disclosure 1 of 2

Reporting Source:	Regulator
Regulatory Action Initiated By:	OKLAHOMA
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	03/30/1979
Docket/Case Number:	Unknown
Employing firm when activity occurred which led to the regulatory action:	A.G. EDWARDS & SONS, INC.
Product Type:	
Other Product Type(s):	
Allegations:	
Current Status:	Final
Resolution:	Consent
Resolution Date:	03/30/1979
Sanctions Ordered:	Suspension
Other Sanctions Ordered:	
Sanction Details:	



Regulator Statement 3-30-79 STATE OF OKLAHOMA: DEPARTMENT OF SECURITIES ORDER MARCH 30, 1979: NOTICE OF INTENTION TO REVOKE OR SUSPEND REGISTRATION. ***** 6-24-79 STATE OF OK: STATE BULLETIN JULY 1979 SUSPENDED FOR TWO BUSINESS DAYS. WHILE MUNHOLLON WAS AN EMPLOYEE AND A REGISTERED REPRESENTATIVE WITH A.G. EDWARDS & SONS, INC., HE SOLICITED THE PURCHASE OF STOCK OR OPTIONS FOR THE ACCOUNT OF A CUSTOMER USING FALSE, MISLEADING OR UNTRUE STATEMENTS CLAIMING PRIVILEGED OR INSIDE INFORMATION REGARDING THE STOCK OR OPTION BEING PUSHED.

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Reporting Source: Individual
Regulatory Action Initiated By: OKLAHOMA
Sanction(s) Sought: Suspension
Other Sanction(s) Sought:
Date Initiated: 03/30/1979
Docket/Case Number: UNKNOWN
Employing firm when activity occurred which led to the regulatory action: A.G. EDWARDS & SONS, INC.

Product Type: No Product
Other Product Type(s):

Allegations: ALLEGATIONS OF SOLICITATION OF A PURCHASE OF STOCK OR OPTIONS FOR THE ACCOUNT OF A CUSTOMER USING FALSE, MISLEADING OR UNTRUE STATEMENTS CLAIMING PRIVILEGED OR INSIDE INFORMATION.

Current Status: Final

Resolution: Consent

Resolution Date: 03/30/1979

Sanctions Ordered: Suspension

Other Sanctions Ordered:

Sanction Details: ON MARCH 30, 1979, THE STATE OF OKLAHOMA DEPT OF SECURITIES ISSUED A "NOTICE OF INTENTION TO REVOKE OR SUSPEND REGISTRATION" ("IN THE MATTER OF A.G. EDWARDS & SONS, INC., RICHARD KENT PEMBERTON, NELSON LESLIE OGLESBY, SAMUEL CLIFFORD MUNHOLLON, NORMA ANN SMITH, DAVID COLEMAN MERCER, CHARLES STUART TURCI, AND MILTON OWNBEY GALLION, RESPONDENTS"). THE "NOTICE" ALLEGED THAT MUNHOLLON DID, WHILE A REGISTERED SECURITIES AGENT FOR A.G. EDWARDS, SOLICIT THE PURCHASE OF STOCK OR OPTIONS FOR THE ACCOUNT OF A CUSTOMER USING FALSE, MISLEADING OR UNTRUE STATEMENTS CLAIMING PRIVILEGED OR INSIDE INFORMATION REGARDING THE STOCK OR OPTION BEING PUSHED. MUNHOLLON CONSENTED TO THE ENTRY OF AN ORDER SUSPENDING HIS REGISTRATION IN OKLAHOMA FOR TWO DAYS



(JUNE 29 & JUNE 30, 1979. THE ORDER DID NOT CONSTITUTE AN ADJUDICATION OR FINDING OF FACT AS TO THE ISSUES RAISED BY THE "NOTICE". COPIES OF THE NOTICE AND ORDER WERE RECEIVED.

Broker Statement

ON MARCH 30, 1979, THE STATE OF OKLAHOMA DEPARTMENT OF SECURITIES ISSUED A "NOTICE OF INTENTION TO REVOKE OR SUSPEND REGISTRATION" ("IN THE MATTER OF A.G. EDWARDS & SONS, INC., RICHARD KENT PEMBERTON, NELSON LESLIE OGLESBY, SAMUEL CLIFFORD MUNHOLLON, NORMA ANN SMITH, DAVID COLEMAN MERCER, CHARLES STUART TURCI, AND MILTON OWNBEY GALLION, RESPONDENTS"). THE "NOTICE" ALLEGED THAT MUNHOLLON DID, WHILE A REGISTERED SECURITIES AGENT FOR A.G. EDWARDS, SOLICIT THE PURCHASE OF STOCK OR OPTIONS FOR THE ACCOUNT OF A CUSTOMER USING FALSE, MISLEADING OR UNTRUE STATEMENTS CLAIMING PRIVILEGED OR INSIDE INFORMATION REGARDING THE STOCK OR OPTION BEING PUSHED. MUNHOLLON CONSENTED TO THE ENTRY OF AN ORDER SUSPENDING HIS REGISTRATION IN OKLAHOMA FOR TWO DAYS (JUNE 29 AND JUNE 30, 1979). THE ORDER DID NOT CONSTITUTE AN ADJUDICATION OR FINDING OF FACT AS TO THE ISSUES RAISED BY THE "NOTICE". (

Disclosure 2 of 2

Reporting Source: Regulator

Regulatory Action Initiated By: NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 05/02/1990

Docket/Case Number: KC-482

Employing firm when activity occurred which led to the regulatory action:

Product Type:

Other Product Type(s):

Allegations:

Current Status: Final

Resolution: Consent

Resolution Date: 12/27/1990

Sanctions Ordered: Censure
Monetary/Fine \$7,000.00

Other Sanctions Ordered:

Sanction Details:

Regulator Statement COMPLAINT NO. KC-482 (DISTRICT NO. 4) FILED MAY 2, 1990 AGAINST RESPONDENT SAMUEL CLIFFORD MUNHOLLON ALLEGING VIOLATIONS OF ARTICLE III, SECTIONS 1 AND 2 OF THE RULES OF FAIR PRACTICE IN



THAT RESPONDENT MUNHOLLON RECOMMENDED AND EXECUTED PURCHASES AND SALES OF SECURITIES TO A CUSTOMER WITHOUT HAVING REASONABLE GROUNDS FOR BELIEVING THAT SUCH RECOMMENDATIONS WERE SUITABLE CONSIDERING THE CUSTOMER'S FINANCIAL SITUATION AND INVESTMENT NEEDS.

DECISION RENDERED DECEMBER 27, 1990, WHEREIN THE OFFER OF SETTLEMENT SUBMITTED BY RESPONDENT MUNHOLLON WAS ACCEPTED; THEREFORE, HE IS CENSURED AND FINED \$7,000.

\$7,000.00 PAID ON 1/29/91 INVOICE #91-04-14

Reporting Source: Individual

Regulatory Action Initiated By: NASD

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 05/02/1990

Docket/Case Number: KC-482

Employing firm when activity occurred which led to the regulatory action:

Product Type:

Other Product Type(s):

Allegations: ALLEGED UNSUITABLE RECOMMENDATIONS, EXCESSIVE TRADING, VIOLATION OF ARTICLE III, SECTIONS 1 & 2 OF THE ASSOCIATION'S RULES OF FAIR PRACTICE.

Current Status: Final

Resolution: Consent

Resolution Date: 12/27/1990

Sanctions Ordered: Censure
Monetary/Fine \$7,000.00

Other Sanctions Ordered:

Sanction Details: ACCEPTANCE OF OFFER OF SETTLEMENT INCLUDING CENSURE OF RESPONDENT MUNHOLLON & FINE OF \$7,000.00

Broker Statement Not Provided



Customer Dispute

This section provides information regarding a customer dispute that was reported to the Investment Adviser Registration Depository (IARD) by the Investment Adviser Representative (IAR), an investment adviser and/or securities firm, and/or a securities regulator. The event may include a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit that contains allegations of sales practice violations against the individual.

The customer dispute may be pending or may have resulted in a civil judgment, arbitration award, monetary settlement, closure without action, withdrawal, dismissal, denial, or other outcome.

Disclosure 1 of 2

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: MORGAN STANLEY DW INC.

Allegations: CUSTOMER ALLEGES THAT FINANCIAL ADVISOR CONDUCTED UNAUTHORIZED TRADES IN HIS ACCOUNT PRIOR TO 2004.

Product Type: Other

Other Product Type(s): EQUITIES

Alleged Damages: \$250,000.00

Customer Complaint Information

Date Complaint Received: 02/05/2005

Complaint Pending? No

Status: Denied

Status Date: 08/25/2005

Settlement Amount:

Individual Contribution Amount:

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: MORGAN STANLEY DW INC.

Allegations: CUSTOMER ALLEGES THAT FINANCIAL ADVISOR CONDUCTED UNAUTHORIZED TRADES IN HIS ACCOUNT PRIOR TO 2004.

Product Type: Other

Other Product Type(s): EQUITIES

Alleged Damages: \$250,000.00

Customer Complaint Information

Date Complaint Received: 02/05/2005

Complaint Pending? No

Status: Denied

Status Date: 08/25/2005

Settlement Amount:



Individual Contribution Amount:

Broker Statement

MUNHOLLON HAS NOT BEEN CONTACTED EITHER VERBALLY OR IN WRITING BY THE CUSTOMER OR FORMER EMPLOYER REGARDING THIS MATTER. MUNHOLLON DENIES THE VALIDITY OF THE ALLEGED COMPLAINT AND STATES THAT ANY ALLEGATIONS ARE WITHOUT MERIT AND UNSUPPORTABLE.

Disclosure 2 of 2

Reporting Source:

Individual

Employing firm when activities occurred which led to the complaint:

MORGAN STANLEY DEAN WITTER

Allegations:

ALLEGED BROKER FAILED TO FOLLOW HER INSTRUCTIONS TO TENDER CD ON A TIMELY BASIS.

Product Type:

CD(s)

Alleged Damages:

\$9,079.00

Customer Complaint Information

Date Complaint Received:

07/18/2000

Complaint Pending?

No

Status:

Denied

Status Date:

07/19/2000

Settlement Amount:

Individual Contribution Amount:

Broker Statement

UPON REVIEW , MSDW DETERMINED THAT THE CLAIM LACKED OF MERIT.



Termination

This disclosure event involves a situation where the Investment Adviser Representative voluntarily resigned, was discharged or was permitted to resign after allegations were made that accused the Investment Adviser Representative of violating investment-related statutes, regulations, rules or industry standards of conduct; fraud or the wrongful taking of property; or failure to supervise in connection with investment-related statutes, regulations, rules or industry standards of conduct.

Disclosure 1 of 1

Reporting Source: Individual
Firm Name: STIFEL, NICOLAS & CO.
Termination Type: Permitted to Resign
Termination Date: 06/12/1987

Allegations:

Product Type:

Broker Statement

WHILE IT IS TRUE THAT MUNHOLLON'S EMPLOYMENT WITH STIFEL NICOLAUS WAS TERMINATED ON 6/12/87, THE REASON WAS FOR VOLUNTARY RESIGNATION - NOT FOR DISCHARGE. MUNHOLLON WAS NOTIFIED BY THE LOCAL OFFICE MANAGER, [THIRD PARTY], THAT HE WAS BEING DISCHARGED, ONLY AFTER MUNHOLLON HAD NOTIFIED [THIRD PARTY] OF HIS RESIGNATION. FURTHER, THE NOTE IN QUESTION RELATES TO A DEFAULT OF A CUSTOMER ([THIRD PARTY]) IN THE ORIGINAL AMOUNT OF \$21,126.00 IN STIFEL'S ACCOUNT [ACCT #]. BECAUSE OF THE AGGRESSIVE NATURE OF THIS ACCOUNT AND PREVIOUS HISTORY OF OVERDRAFTS, MUNHOLLON INSTRUCTED THIS ACCOUNT IN 5/84 AND THE CASHIER, [THIRD PARTY], THAT THIS ACCOUNT WAS TO ONLY BE ALLOWED TO DEPOSIT CERTIFIED FUNDS OR CASH, BUT NEVER PERSONAL CHECKS OR THIRD PARTY CHECKS. AFTER EXAMINATION BY STIFEL'S COMPLIANCE OFFICER ON OR ABOUT 4/11/85, THE [THIRD PARTY] ACCOUNT WAS ALLOWED TO CONTINUE TRADING ONLY UNDER THE STRICT PROVISIONS THAT [THIRD PARTY]'S ACCOUNT WOULD BECOME PERMANENTLY RESTRICTED TO "GOOD FUNDS". ON OR ABOUT 10/21/86, [THIRD PARTY] ADVISED MUNHOLLON BY TELEPHONE THAT CHECKS DEPOSITED TO [THIRD PARTY]'S ACCOUNT WERE BOUNCING. UPON INSPECTION OF THE COPIES OF THE RETURNED ITEMS, IT BECAME CLEAR THAT THE ITEMS WERE NOT CASHIER'S CHECKS BUT RATHER PERSONAL CHECKS DRAWN ON THE CLOSED ACCOUNT OF [THIRD PARTY]. [THIRD PARTY]'S RESPONSE, UPON QUESTIONING, WAS "THE ACCOUNT SCREEN DID NOT SHOW THE ACCOUNT AS RESTRICTED ANY MORE, AND BESIDES, [THIRD PARTY] IS RELATED TO [THIRD PARTY] (THE OKLAHOMA DIVISION MANAGER OF STIFEL NICOLAUS AND EXECUTIVE VICE PRESIDENT)". ON 4/15/87, [THIRD PARTY] HANDED MUNHOLLON A LETTER AND A PROMISSORY NOTE AND DEMANDED THAT MUNHOLLON SIGN THE NOTE REGARDING [THIRD PARTY]'S DELINQUENT ACCOUNT. UNDER STRESS, MUNHOLLON SIGNED THE NOTE, NOT BECAUSE MUNHOLLON AGREED THAT THE LIABILITY WAS HIS, BUT BECAUSE HE COULD NOT AFFORD TO HAVE *SEE FAQ #1*



End of Report

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